

Irregular Course in Stocks After Buoyancy at Opening

EARLY ADVANCES NOT MAINTAINED

Market Shaded Off Some in
Ten Minutes.

HEAVY SELLING PRESSURE

By the End of the First Hour Partial
Rallies Were Made From Ex-
tremely Low Figures.

NEW YORK, Jan. 25.—The opening prices were dominated unusually by the latter London quotations.

The advances in the international list were without exception. They amounted to a maximum of 1/2 in Erie and Southern Pacific, 1/4 in New York Central and Rock Island, Amalgamated Copper and Smelters were slightly higher.

After ten minutes the market shaded off some, although at net advances as compared with last night. The best demand was for Erie, Rock Island held its advance fairly well. Reading sold off easily a shade under last night.

After early advances, ranging up to a point from yesterday's close the stock market developed weakness under professional selling and offerings for foreign account.

In the reactionary movement St. Paul fell 1/2 from early high figure. Union Pacific 3/4; Sugar 1/4; Reading, 1/2. Illinois Central 1/4, and Rock Island 1/4 per cent. Other losses were less material. Erie issues resisted the reactionary tendency. By the end of the first hour partial rallies from extreme low figures occurred ranging from 1/4 to 1/2 per cent.

The market continued somewhat under pressure, but there was evidence of support on the breaks. The explanation of the course of the early movement given was that the stocks that had been purchased to support the market recently were sold this morning on the rally, based on the higher price for Americans in London.

Government bonds unchanged; other bonds quiet.

WASHINGTON STOCK MARKET

Sales—Washington Street Railway 4's, \$1,000,000; 5's, \$1,000,000; 6's, \$1,000,000; 7's, \$1,000,000; 8's, \$1,000,000; 9's, \$1,000,000; 10's, \$1,000,000; 11's, \$1,000,000; 12's, \$1,000,000; 13's, \$1,000,000; 14's, \$1,000,000; 15's, \$1,000,000; 16's, \$1,000,000; 17's, \$1,000,000; 18's, \$1,000,000; 19's, \$1,000,000; 20's, \$1,000,000; 21's, \$1,000,000; 22's, \$1,000,000; 23's, \$1,000,000; 24's, \$1,000,000; 25's, \$1,000,000; 26's, \$1,000,000; 27's, \$1,000,000; 28's, \$1,000,000; 29's, \$1,000,000; 30's, \$1,000,000; 31's, \$1,000,000; 32's, \$1,000,000; 33's, \$1,000,000; 34's, \$1,000,000; 35's, \$1,000,000; 36's, \$1,000,000; 37's, \$1,000,000; 38's, \$1,000,000; 39's, \$1,000,000; 40's, \$1,000,000; 41's, \$1,000,000; 42's, \$1,000,000; 43's, \$1,000,000; 44's, \$1,000,000; 45's, \$1,000,000; 46's, \$1,000,000; 47's, \$1,000,000; 48's, \$1,000,000; 49's, \$1,000,000; 50's, \$1,000,000; 51's, \$1,000,000; 52's, \$1,000,000; 53's, \$1,000,000; 54's, \$1,000,000; 55's, \$1,000,000; 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